Message Text

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EO 11652 NA

TAGS: BEXP EFIN YO

SUBJ: GUARANTEES FOR FINANCING EXPORTS TO YUGOSLAVIA

REF: 76 BELGRADE 8518

TO: VIRGINIA YORIO FOR J S WALKER USYEC GENERAL ELECTRIC COMPANY 570 LEXINGTON AVE NEW YORK NY 10022 TELEX RCA 234 698

SUBJ: GUARANTEES FOR FINANCING EXPORTS TO YUGOSLAVIA

RE OUR CONVERSATION DECEMBER 30, YUGOSLAV INSURANCE COMPANY DUNAV OF BELGRADE, THOUGH MAINLY INTERESTED IN REINSURANCE, HAS CONFIRMED WILLINGNESS ALSLO TO CONSIDER ON A CASE BY CASE BASIS REQUESTSFOR LOA N

GUARANTIES EXECUTED THROUGH THEIR BRITISH JOIN VENTURE (IN THOSE CASE ${\bf s}$

WHERE FOREIGN BANKS REQUEST A GUARANTEE FROM OUTSIDE YUGOSLAVIA TO FINANCE EXPORTS TO THIS COUNTRY). HOWEVER, PROCEDURE STARTS IN BELGRA DE

AND IT IS DESIRABLE THAT BOTH A FOREIGN COMPANY AND IT'S YUGOSLAV CLIENT VISIT DIRECTOR OF REINSURANCE DIVISION MR. RANKOVIC, FOREIGN FIRM CAN ON ITS OWN APPROACH THE LONDON OFFICE BUT FOR UNCLASSIFIED

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INFORMATION PURPOSES ONLY. BELGRADE ADDRESS: MR. RANKOVIC, DIREKTOR, ZOIL DUNAV-REOSIGURANJE, KNEZ MIHAILOVA 6, 11000 BEOGRAD, TEL. (011) 620-762.

LONDON ADDRESS: MR. DOBROSAV OGRIZOVIC, JOINT MANAGING DIRECTOR, INTERNATIONAL REINSURANCE BROKERS LTD., TEL. 626-5631, TELEX 888161.

WILLIAM J WALLER AMERICAN EMBASSY BELGRADE, YUGOSLAVIA TELEX 11529 YORK

NOTE BY OC/T: PASSED NEW YORK, N.Y.

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